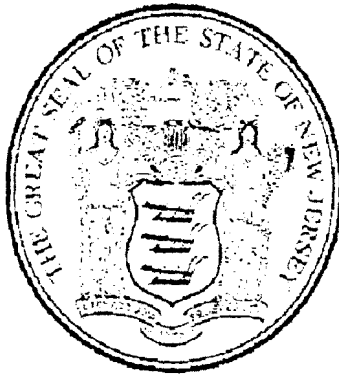


QUARTERLY REPORT

LICENSEE RESORTS INTERNATIONAL HOTEL, INC.

FOR THE QUARTER ENDED MARCH 31, 2002

**TO THE
CASINO CONTROL COMMISSION
OF THE
STATE OF NEW JERSEY**



BALANCE SHEETS

AS OF MARCH 31, 2002 AND 2001

(UNAUDITED)
(\$ IN THOUSANDS)

LINE (a)	DESCRIPTION (b)	2002 (c)	2001 (c)
	ASSETS		
	Current Assets:		
1	Cash and Cash Equivalents.....	\$ 28,757	\$ 12,932
2	Marketable securities (Short Tm. money market at cost).....	99,400	15,885
3	Receivables and Patrons' Checks (Net of Allowance for Doubtful Accounts - 2002, \$3,875; 2001,\$3,376).....	7,369	8,454
4	Inventories.....	1,355	2,028
5	Prepaid Expenses and Other Current Assets.....	4,748	1,834
6	Total Current Assets.....	141,629	41,133
7	Investments, Advances, and Receivables.....	18,042	19,011
8	Property and Equipment - Gross.....	132,270	298,091
9	Less: Accumulated Depreciation and Amortization.....	(6,192)	(43,833)
10	Property & Equipment - Net.....	126,078	254,258
11	Other Assets.....	8,985	99,235
12	Total Assets.....	\$ 294,734	\$ 413,637
	LIABILITIES AND EQUITY		
	Current Liabilities:		
13	Accounts Payable.....	\$ 6,478	\$ 6,484
14	Notes Payable.....	-	-
	Current Portion of Long-Term Debt:		
15	Due to Affiliates.....	-	-
16	Other.....	832	347
17	Income Taxes Payable and Accrued.....	765	-
18	Other Accrued Expenses.....	19,876	17,486
19	Other Current Liabilities.....	2,982	23,521
20	Total Current Liabilities.....	30,933	47,838
	Long-Term Debt:		
21	Due to Affiliates..... NOTE 2.....	175,846	199,357
22	Other..... NOTE 3.....	974	79,000
23	Deferred Credits.....	1,349	35,457
24	Other Liabilities.....	413	-
25	Commitments and Contingencies.....	-	-
26	Total Liabilities.....	209,515	361,652
27	Stockholders', Partners', or Proprietor's Equity.....	85,219	51,985
28	Total Liabilities and Stockholders' Equity.....	\$ 294,734	\$ 413,637

The accompanying notes are an integral part of the financial statements.
Valid comparisons cannot be made without using information contained in the notes.

STATEMENTS OF INCOME

FOR THE THREE MONTHS ENDED MARCH 31, 2002 AND 2001

(UNAUDITED)
(\$ IN THOUSANDS)

LINE (a)	DESCRIPTION (b)	2002 (c)	2001 (d)
	Revenue:		
1	Casino.....	\$ 63,202	\$ 55,299
2	Rooms.....	3,174	3,083
3	Food and Beverage.....	5,766	5,386
4	Other.....	1,289	1,107
5	Total Revenue.....	73,431	64,875
6	Less: Promotional Allowances.....	12,112	9,296
7	Net Revenue.....	61,319	55,579
	Costs and Expenses:		
8	Cost of Goods and Services.....	36,057	36,181
9	Selling, General, and Administrative.....	17,465	14,388
10	Provision for Doubtful Accounts.....	377	446
11	Total Costs and Expenses.....	53,899	51,015
12	Gross Operating Profit.....	7,420	4,564
13	Depreciation and Amortization.....	2,184	4,286
	Charges from Affiliates Other than Interest:		
14	Management Fees.....	-	-
15	Other.....	-	-
16	Income (Loss) from Operations.....	5,236	278
	Other Income (Expenses):		
17	Interest (Expense) - Affiliates..... NOTE 2.....	(2,259)	(4,520)
18	Interest (Expense) - External.....	(29)	(1,429)
19	Investment Alternative Tax and Related Expense, Net of Amortization of \$3 and \$4 Respectively.....	482	(226)
20	Nonoperating Income (Expense) - net.....	200	387
21	Total Other Income (Expenses).....	(1,606)	(5,788)
22	Income (Loss) Before Income Taxes and Extraordinary Items.....	3,630	(5,510)
23	Provision (Credit) for Income Taxes.....	1,452	-
24	Income (Loss) Before Extraordinary Items.....	2,178	(5,510)
25	Extraordinary Items (net of income tax benefit of \$1,182)... NOTE 2.....	(2,196)	-
26	Net Income (Loss).....	\$ (18)	\$ (5,510)

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TRADING NAME OF LICENSEE: RESORTS INTERNATIONAL HOTEL, INC.

STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY

FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2001
AND THE THREE MONTHS ENDED MARCH 31, 2002

(UNAUDITED)
(\$ IN THOUSANDS)

Line (a)	Description (b)	Common Stock		Preferred Stock		Additional Paid-In Capital (g)	(h)	Retained Earnings (Accumulated) (Deficit) (i)	Total Stockholders' Equity (Deficit) (j)
		Shares (c)	Amount (d)	Shares (e)	Amount (f)				
1	Balance, December 31, 2000.....	1,000,000	\$ 1,000		\$	\$ 123,660		\$ (67,165)	\$ 57,495
2	Net Income (Loss) - 2001.....							2,844	2,844
3	Contribution to Paid-in-Capital.....								
4	Dividends.....								
5	Prior Period Adjustments.....								
6	Adjustment Due to Purchase Of Company					(82,160)		72,209	(9,951)
7	.....							
8	.....							
9	.....							
10	Balance, December 31, 2001.....	1,000,000	1,000			41,500		7,888	50,388
11	Net Income (Loss) - 2002.....							(18)	(18)
12	Contribution to Paid-in -Capital.....					35,000			35,000
13	Dividends.....								-
14	Prior Period Adjustments.....								-
15	Sale of Hedging Instrument							(151)	(151)
16	.....								-
17	.....								-
18	.....								-
19	Balance, March 31, 2002.....	1,000,000	\$ 1,000		\$	\$ 76,500	\$	\$ 7,719	\$ 85,219

The accompanying notes are an integral part of the financial statements.
Valid comparisons cannot be made without using information contained in the notes.

STATEMENTS OF CHANGES IN PARTNERS' OR PROPRIETOR'S EQUITY

FOR THE THREE MONTHS ENDED MARCH 31, 2002
AND THE THREE MONTHS ENDED MARCH 31, 2001

(UNAUDITED)
(\$ IN THOUSANDS)

NOT APPLICABLE

Line (a)	Description (b)	Contributed Capital (c)	Accumulated Earnings (Deficit) (d)	(e)	Total Equity (Deficit) (f)
1	Balance, December 31, 2000.....	\$	\$	\$	\$
2	Net Income (Loss) - 2001.....				
3	Capital Contributions.....				
4	Capital Withdrawals.....				
5	Partnership Distributions.....				
6	Prior Period Adjustments.....				
7	.....			
8	.....			
9	.....			
10	Balance, December 31, 2001.....				
11	Net Income (Loss) - 2002.....				
12	Capital Contributions.....				
13	Capital Withdrawals.....				
14	Partnership Distributions.....				
15	Prior Period Adjustments.....				
16	.....			
17	.....			
18	.....			
19	Balance, March 31, 2002.....	\$	\$	\$	\$

The accompanying notes are an integral part of the financial statements.
Valid comparisons cannot be made without using information contained in the notes.

STATEMENTS OF CASH FLOWS

FOR THE THREE MONTHS ENDED MARCH 31, 2002 AND 2001

(UNAUDITED)
(\$ IN THOUSANDS)

LINE (a)	DESCRIPTION (b)	2002 (c)	2001 (d)
1	Net Cash Provided (Used) by Operating Activities.....	\$ 8,046	\$ 9,193
	Cash Flows From Investing Activities:		
2	Purchase of Short-Term Investment Securities.....	-	-
3	Proceeds from the Sale of Short-Term Investment Securities.....	-	-
4	Cash Outflows for Property and Equipment.....	(1,666)	(929)
5	Proceeds from Disposition of Property and Equipment.....	-	-
6	Purchase of Casino Reinvestment Obligations.....	(714)	(665)
7	Purchase of Other Investments and Loans/Advances made.....	-	-
8	Proceeds from Disposal of Investments and Collection of Advances and Long-Term receivables.....	-	-
9	Cash Outflows to Acquire Business Entities.....	-	-
10	CRDA Reimbursement.....	1,492	-
11		-	-
12	Net Cash Provided (Used) By Investing Activities.....	(888)	(1,594)
	Cash Flows From Financing Activities:		
13	Cash Proceeds from Issuance of Short-Term Debt.....	-	-
14	Payments to Settle Short-Term Debt.....	(207)	(234)
15	Cash Proceeds from Issuance of Long-Term Debt.....	-	-
16	Costs of Issuing Debt.....	(7,293)	-
17	Payments to Settle Long-Term Debt.....	-	-
18	Cash Proceeds from Issuing Stock or Capital Contributions.....	35,000	-
19	Purchases of Treasury Stock.....	-	-
20	Payments of Dividends or Capital Withdrawals.....	-	-
21	Other Financing Activities.....	(992)	-
22	Advances from (Repayment to) Parent Company and Affiliates.....	79,128	-
23	Net Cash Provided (Used) By Financing Activities.....	105,636	(234)
24	Net Increase (Decrease) in Cash and Cash Equivalents.....	112,794	7,365
25	Cash and Cash Equivalents at Beginning of Period.....	15,363	21,453
26	Cash and Cash Equivalents at End of Period.....	\$ 128,157	\$ 28,818
Cash Paid During Period For:			
27	Interest (Net of Amount Capitalized).....	\$ 7,798	\$ 8
28	Income Taxes.....	\$ 1,452	\$ -

The accompanying notes are an integral part of the financial statements.
Valid comparisons cannot be made without using information contained in the notes.

STATEMENTS OF CASH FLOWS

FOR THE THREE MONTHS ENDED MARCH 31, 2002 AND 2001

(UNAUDITED)
(\$ IN THOUSANDS)

LINE (a)	DESCRIPTION (b)	2002 (c)	2001 (d)
	Net Cash Flows From Operating Activities:		
29	Net Income	\$ (18)	\$ (5,510)
	Noncash Items Included in Income and Cash Items Excluded from Income:		
30	Depreciation and Amortization of Property and Equipment.....	1,726	3,486
31	Amortization of Other Assets.....	459	800
32	Amortization of Debt Discount or Premium.....	-	20
33	Deferred Income Taxes - Current.....	-	-
34	Deferred Income Taxes - Noncurrent.....	-	-
35	(Gain) Loss on Disposition of Property and Equipment.....	-	-
36	(Gain) Loss on Casino Reinvestment Obligations.....	(482)	226
37	(Gain) Loss from Other Investment Activities.....	-	-
	Net (Increase) Decrease in Receivables and Patrons'.....		
38	Checks	904	688
39	Net (Increase) Decrease in Inventories.....	183	(22)
40	Net Decrease (Increase) in Other Current Assets.....	442	100
41	Net Decrease (Increase) in Other Assets.....	(294)	85
42	Net Increase (Decrease) in Accounts Payable.....	732	2,039
	Net (Decrease) Increase in Other Current Liabilities		
43	Excluding Debt.....	2,164	7,281
	Net Increase (Decrease) in Other Noncurrent Liabilities		
44	Excluding Debt.....	34	-
45	Extraordinary Items (Net of Income Taxes).....	2,196	-
46	Write-Off of Goodwill.....		
47	Net Cash Provided (Used) By Operating Activities.....	\$ 8,046	\$ 9,193

SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION

	Acquisition of Property and Equipment:		
48	Additions to Property and Equipment.....	\$ (1,666)	\$ (929)
49	Less: Capital Lease Obligations incurred.....	-	-
50	Cash Outflows for Property and Equipment.....	\$ (1,666)	\$ (929)
	Acquisition of Business Entities:		
51	Property and Equipment Acquired.....	\$	\$
52	Goodwill Acquired.....		
53	Net Assets Acquired Other than Cash, Goodwill, and Property and Equipment.....		
54	Long-Term Debt Assumed.....		
55	Issuance of Stock or Capital Invested.....		
56	Cash Outflows to Acquire Business Entities.....	\$ -	\$ -
	Stock Issued or Capital Contributions:		
57	Total Issuances of Stock or Capital Contributions.....	\$ 35,000	\$
58	Less: Issuances to Settle Long-Term Debt.....		
59	Consideration in Acquisition of Business Entities.....		
60	Cash Proceeds from Issuing Stock or Capital Contributions.....	\$ 35,000	\$ -

TRADING NAME OF LICENSEE: RESORTS INTERNATIONAL HOTEL, INC.

SCHEDULE OF PROMOTIONAL EXPENSES AND ALLOWANCES

(\$ IN THOUSANDS)

FOR THE THREE MONTHS ENDED MARCH 31, 2002

Line (a)	(b)	Promotional Allowances		Promotional Expenses	
		Number of Recipients (c)	Dollar Amount (in thousands) (d)	Number of Recipients (e)	Dollar Amount (in thousands) (f)
1	Rooms	43,999	\$ 2,735	7	\$ (1)
2	Food	74,891	3,280	9	8
3	Beverage	83,648	594		
4	Travel			2,054	572
5	Bus Program Cash			174,276	2,510
6	Other Cash Complimentaries	96,629	5,119	46,599	1,832
7	Entertainment	10,405	338	183	83
8	Retail & Non-Cash Gifts	24	8	413	58
9	Parking				
10	Other	1,520	38	11,257	274
11	Total	311,116	\$ 12,112	234,798	\$ 5,336

RESORTS INTERNATIONAL HOTEL, INC.
NOTES TO FINANCIAL STATEMENTS

(Dollars in thousands)

NOTE 1 – MERGER AND BASIS OF ACCOUNTING

Basis of Presentation - Colony RIH Holdings, Inc., a Delaware Corporation ("CRH"), owns 100% of the outstanding common stock of Colony RIH Acquisition, Inc. ("CRA"). CRA, through its wholly owned subsidiary Resorts International Hotel, Inc., a New Jersey Corporation ("RIH", or the "Company"), owns and operates Resorts Atlantic City, a casino/hotel located in Atlantic City, NJ. In March 2002, CRA changed its name to Resorts International Hotel and Casino, Inc. ("RIHC").

RIHC, Sun International North America, Inc., a Delaware corporation ("SINA"), and GGRI, Inc., a Delaware corporation ("GGRI"), entered into a purchase agreement, dated as of October 30, 2000, as amended (the "Purchase Agreement"). Pursuant to the Purchase Agreement, RIHC acquired all of the capital stock, the Warehouse Assets (as defined in the Purchase Agreement) and all of the capital stock of New Pier Operating Company, Inc., a New Jersey corporation, (collectively, the "Acquisition"), on April 25, 2001.

The Acquisition has been accounted for using the purchase method, and accordingly, the aggregate purchase price, including transaction fees and expenses, has been allocated based on the preliminary estimated fair value of the assets acquired and liabilities assumed. As a result, the condensed consolidated financial statements for the period subsequent to the Acquisition are presented on a different basis of accounting than those for the periods prior to the Acquisition and, therefore, are not directly comparable.

On March 22, 2002, RIHC sold \$180.0 million aggregate principal amount of 11½% First Mortgage Notes (the "First Mortgage Notes") at a price of 97.686% yielding \$175.8 million. Concurrent with the sale of the First Mortgage Notes, CRH issued 17,295 shares of class A common stock at a cash price of \$0.0475 and 349,992 shares of class B common stock at a price of \$100 to our existing shareholders for a total price of approximately \$35.0 million. The proceeds from the sale of the First Mortgage Notes and issuance of stock were used to retire existing debt and will be used to finance the cost to develop, construct, and equip a new hotel tower. Additionally, \$10.0 million of the proceeds from the issuance of stock has been deposited in a liquidity disbursement account to be used for working capital in the event RIHC's Adjusted Consolidated EBITDA for any four fiscal quarters ending on or prior to December 31, 2004 is less than \$28.0 million. Of the proceeds, \$99.4 million is considered a restricted cash investment under the terms of the debt offering and is shown as Marketable Securities on the Balance Sheet (CCC-205) as of March 31, 2002.

The accompanying financial statements have been prepared in accordance with the rules and regulations of the New Jersey Casino Control Commission (the "Commission") for Quarterly Reports. Accordingly, they do not include the information and footnotes required by generally accepted accounting principals for complete financial statements.

The accompanying financial statements are unaudited. In the opinion of management, all adjustments, consisting of normal recurring accruals considered necessary for fair presentation have been included. The casino industry is seasonal in nature; accordingly, operating results for the three-month period ended March 31, 2002 is not necessarily indicative of the results that may be expected for the year ended December 31, 2002.

These financial statements should be read in conjunction with the financial statements and notes thereto included in RIH's Quarterly Report for the quarter ended December 31, 2001, as filed with the New Jersey Casino Control Commission.

Certain amounts in the prior period financial statements have been reclassified to conform to their current period presentation.

NOTE 2 – LONG-TERM DEBT: DUE TO AFFILIATES

The components of affiliated long-term debt at March 31 were as follows:

(In Thousands of Dollars)	2002	2001
11 1/2% First Mortgage Notes, due 2009	\$ 180,000	\$ -
Unamortized discount	(4,154)	-
9% Senior Notes, due 2007	-	200,000
Unamortized discount	-	(643)
	<u>175,846</u>	<u>199,357</u>

On March 22, 2002, RIHC sold \$180,000 aggregate principal amount of 11½% First Mortgage Notes. Interest on the First Mortgage Notes is payable on March 15 and September 15 of each year, and the notes are due in full on March 15, 2009. In conjunction with the sale of the First Mortgage Notes, RIHC issued a note to RIH with terms that mirror the First Mortgage Notes.

In conjunction with the Acquisition, RIHC borrowed \$82,000 under an Amended and Restated Credit Agreement, dated April 25, 2001, from the lenders named therein (the "Credit Facility"). The Credit Facility was comprised of \$80,000 in term loans (Term Loan A for \$25,000 and Term Loan B for \$55,000) and a \$10,000 revolving credit facility. Principal payments on the term loans were being paid quarterly, commencing on June 29, 2001. Interest on borrowings outstanding was either at LIBOR or an alternative base rate, plus an applicable margin in each case. The outstanding balance on the Credit Facility was repaid with the proceeds from the sale of the First Mortgage Notes. Additionally, the Company terminated its existing interest rate collar agreements and received \$102 in cash upon termination of these agreements.

In conjunction with the Acquisition, CRH also issued a \$17.5 million note to SINA (the "Seller Note"). The Seller Note was subordinated to the term loans under the Credit Facility and had a 7-year term. This loan had interest at 12.5% per annum of which 6.25% was payable in cash and 6.25% was paid in kind. There was no amortization of principal on this loan. The Seller Note was repaid with the proceeds of the sale of the First Mortgage Notes.

In conjunction with the repayment of the Credit Facility, RIH recorded an extraordinary line, net of tax, of \$2.2 million related to the prepayment penalties and the write-off of deferred financing costs associated with the Credit Facility.

In February 1997, SIHL and SINA (the "Issuers") issued \$200,000 principal amount of 9% Senior Subordinated Notes due 2007 (the "Senior Notes") which, after costs, resulted in net proceeds of approximately \$194,000. These proceeds were loaned to RIH in exchange for a \$200,000 promissory note (the "Predecessor Note") with terms that mirror the terms of the Senior Notes, and RIH's guarantee of the Senior Notes. The outstanding balance on the Predecessor Notes was \$199,337 at December 31, 2000. Interest on both the Senior Notes and the Predecessor Note was payable on March 15 and September 15 in each year. These payments commenced September 15, 1997 with an interest payment of \$9,550. The Predecessor Note was repaid as a part of the Acquisition (see Note 1).

NOTE 3 – OTHER LONG-TERM DEBT

On August 17, 2001, RIH financed the purchase of \$2,100 of gaming equipment. The agreement is for three years with monthly payments of principal and interest with an annual interest rate equal to LIBOR plus 3.25%. As of March 31, 2002 the outstanding balance was \$1,795.

During August 1999, SIHL entered into a term credit facility (the "SIHL Facility") with a syndicate of banks led by The Bank of Nova Scotia and Societe General under which RIH is a borrower along with SIHL and Sun International Bahamas Limited, a wholly owned subsidiary of SIHL. Through March 31, 2001, funds borrowed on the SIHL Facility by RIH amounted to \$79,000. Funds borrowed on the facility

were repaid at the Acquisition (see note 1) and RIH is no longer a party to the SIHL Facility.

NOTE 4 - RELATED PARTY TRANSACTIONS

RIH recorded the following expenses from affiliates:

	2002	2001
Expenses:		
Interest and amortization of discounts on notes payable to SINA	\$ -	\$ 4,520
Interest on Credit Facility	1,125	-
Interest on Mezzanine Financing	500	
Interest and amortization of discounts on notes payable to First Mortgage	586	-
Interest expense on hedging instruments	48	-
	<u>2,259</u>	<u>4,520</u>

STATEMENT OF CONFORMITY, ACCURACY, AND COMPLIANCE

1. I have examined this Quarterly Report.
2. All the information contained in this Quarterly Report has been prepared in conformity with the Casino Control Commission's Quarterly Report Instructions and Uniform Chart of Accounts.
3. To the best of my knowledge and belief, the information contained in this report is accurate.
4. To the best of my knowledge and belief, except for the deficiencies noted below, the licensee submitting this Quarterly Report has remained in compliance with the financial stability regulations contained in N.J.A.C. 19:43-4.2(b)1-5 during this year.



Signature

Vice President - Financial Administration
& Chief Information Officer

Title

4514-11

License Number

On Behalf Of:
RESORTS INTERNATIONAL HOTEL, INC.
Casino Licensee